

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

----- X
In re : Chapter 11
LEHMAN BROTHERS HOLDINGS INC., et al., : Case No. 08-13555 (JMP)
Debtors. : (Jointly Administered)
----- X

**NOTICE OF TRANSFER OF CLAIM
PURSUANT TO FRBP RULE 3001(e)(2)**

1. TO: D.E. Shaw Valence Portfolios, L.L.C. ("Transferor")
120 West 45th Street, 39th floor
New York, NY 10036
Tel: 212-478-0000
2. Please take notice that your claim against LEHMAN BROTHERS HOLDINGS INC., et al., Case No. 08-13555 (JMP) arising from and relating to Proof of Claim No. 21875, has been transferred to:

D.E. Shaw Claims SPV, L.L.C. ("Transferee")
120 West 45th Street, 39th floor
New York, NY 10036
Tel: 212-478-0000

An executed "Evidence of Transfer of Claim" is attached as Exhibit A hereto. All distributions and notices regarding the claim should be sent to the Transferee as provided in Exhibit B hereto.

3. No action is required if you do not object to the transfer of your claim. However, **IF YOU OBJECT TO THE TRANSFER OF YOUR CLAIM, WITHIN 20 DAYS OF THE DATE OF THIS NOTICE, YOU MUST:**

-- **FILE A WRITTEN OBJECTION TO THE TRANSFER** with:

United States Bankruptcy Court
Southern District of New York
Attn: Clerk of Court
Alexander Hamilton Custom House
One Bowling Green
New York, NY 10004-1408

-- **SEND A COPY OF YOUR OBJECTION TO THE TRANSFEE**

-- Refer to **INTERNAL CONTROL NO.** _____ in your objection and any further correspondence related to this transfer.

4. If you file an objection, a hearing will be scheduled. **IF YOUR OBJECTION IS NOT TIMELY FILED, THE TRANSFEREE WILL BE SUBSTITUTED FOR THE TRANSFEROR ON OUR RECORDS AS A CLAIMANT IN THIS PROCEEDING.**

CLERK

FOR CLERK'S OFFICE USE ONLY:

This notice was mailed to the first named party, by first class mail, postage prepaid on _____, 2011.

INTERNAL CONTROL NO. _____

Copy: (check) Claims Agent__ Transferee__ Debtors' Attorney__

Deputy Clerk

EXHIBIT A

[Evidence of Transfer of Claim]

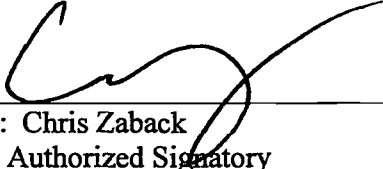
TO: THE DEBTOR AND THE BANKRUPTCY COURT

For value received, the adequacy and sufficiency of which are hereby acknowledged, D. E. Shaw Valence Portfolios, L.L.C. ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to D. E. Shaw Claims SPV, L.L.C. ("Purchaser") 100% of its right, title, interest, claims and causes of action in and to, or arising under or in connection with, its claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) set forth in Proof of Claim No. 21875, against Lehman Brothers Holdings Inc. ("LBHI") (the "Debtor"), the debtor in Case No. 08-13555 (JMP) pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), and the related Proof of Claim (No. 21875) filed by Seller with the Bankruptcy Court in respect of the foregoing claim.

Seller hereby waives any objection to the transfer of the claim to Purchaser on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Purchaser the foregoing claim, recognizing Purchaser as the sole owner and holder of the claim, and directing that all payments or distributions of money or property in respect of the claim be delivered or made to Purchaser.

IN WITNESS WHEREOF, this EVIDENCE OF TRANSFER OF CLAIM is executed this 9th day of February 2011.

D. E. Shaw Valence Portfolios, L.L.C.

By: 
Name: Chris Zaback
Title: Authorized Signatory

D. E. Shaw Claims SPV, L.L.C.

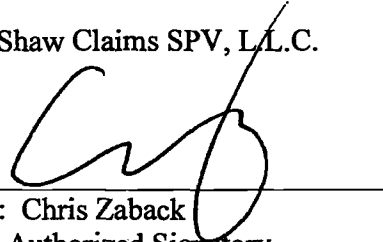
By: 
Name: Chris Zaback
Title: Authorized Signatory

EXHIBIT B

Please send all notices and payments on account of this claim to:

D.E. Shaw Claims SPV, L.L.C.
120 West 45th Street, 39th floor
New York, NY 10036
Attn.: General Counsel

With a copy to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, NY 10006
Attn.: Thomas J. Moloney, Esq.